

Terms & Conditions of Appointment of Independent Directors

(This terms of appointment are applicable to all the independent directors on the Board of the Company)

1. The appointments are made pursuant to the provisions of Section 149 of the Companies Act, 2013.
2. The tenure of the appointments of are for a period of five years, beginning from the date of the Annual General Meeting.
3. The tenure of appointments of independent directors are subject to the provisions of both Section 149 of the Companies Act, 2013 and SEBI (LODR) Regulation, 2015.
4. No remuneration or Employee Stock Option is payable to the independent directors.
5. The independent directors shall be entitled to receive a sitting fee of Rs. 7,500 per meeting for attending the meetings of the Board of any of its Committees and Rs. 1,000/- as out of pocket expenses for attending such meetings.
6. The independent directors will abide by the Code of Conduct prescribed for the Independent Director under Schedule IV of the Companies Act, 2013.
7. The independent directors will submit annual declarations for their independence.